

PSJ17 Exh 1

The Teva Story ,Teva History| Teva pharmaceutical Industries

[teva tevapharm.com/about/history](http://teva.tevapharm.com/about/history)

Our History

- 1901-1930

In the Beginning...

Established in Jerusalem in 1901, the company known today as Teva starts out as a small wholesale drug business that distributes imported medications.

- 1901

A small wholesale drug business is established in Jerusalem by Chaim **Salomon**, Moshe **Levin** and Yitschak **Elstein**. The business is named **S.L.E** after its founders.



- 1930 - 1940

- **A New Pharmaceutical Industry is Founded**

- Conditions are ripe for establishing a local pharmaceutical industry. New manufacturing plants are founded and quickly gain momentum. During World War II, these plants are the sole source of pharmaceutical supplies for the local market, neighboring countries and the British Army stationed in the Middle East.

- 1935

- Salomon, Levin and Elstein open a small pharmaceutical plant called **Assia** (Aramaic for doctor) in Petah Tikva. Other plants founded at this time include **Zori** (Hebrew for health) in Tel Aviv and **Teva** established by **Dr. Gunter Friedlander** in Jerusalem.



- 1940 - 1960

Expansion of the Local Drug Market

With the founding of the State of Israel, the local drug market expands rapidly. Established pharmaceutical manufacturing companies grow, including Teva. While most are privately owned, Teva begins trading on the Tel Aviv Stock Exchange in 1951.

- 1948

The State of **Israel** is founded, bringing massive immigration and rapid growth of the local drug market.



- 1951

Teva begins trading on **TASE** (Tel Aviv Stock Exchange) as the Teva Middle East Pharmaceutical Chemical Works Company Ltd.



- 1960 - 1980

Consolidation of the Local Pharmaceutical Industry

A period of consolidation in the Israeli pharmaceutical industry beginning in the 1960s culminates with the 1976 union of Teva, Assia, and Zori to create Israel's largest drugmaker, Teva Pharmaceutical Industries Ltd. Teva takes its first step abroad into Europe.

- 1964

Fiscal merger of Assia and Zori, marking a period of rapid growth.



- 1968

Assia-Zori acquires a controlling stake in Teva.



- 1971

Chemical plant established in Petah Tikva, Israel called **Assia Chemical Industries Ltd.** This plant would later become Teva's API (Active Pharmaceutical Ingredients) division.



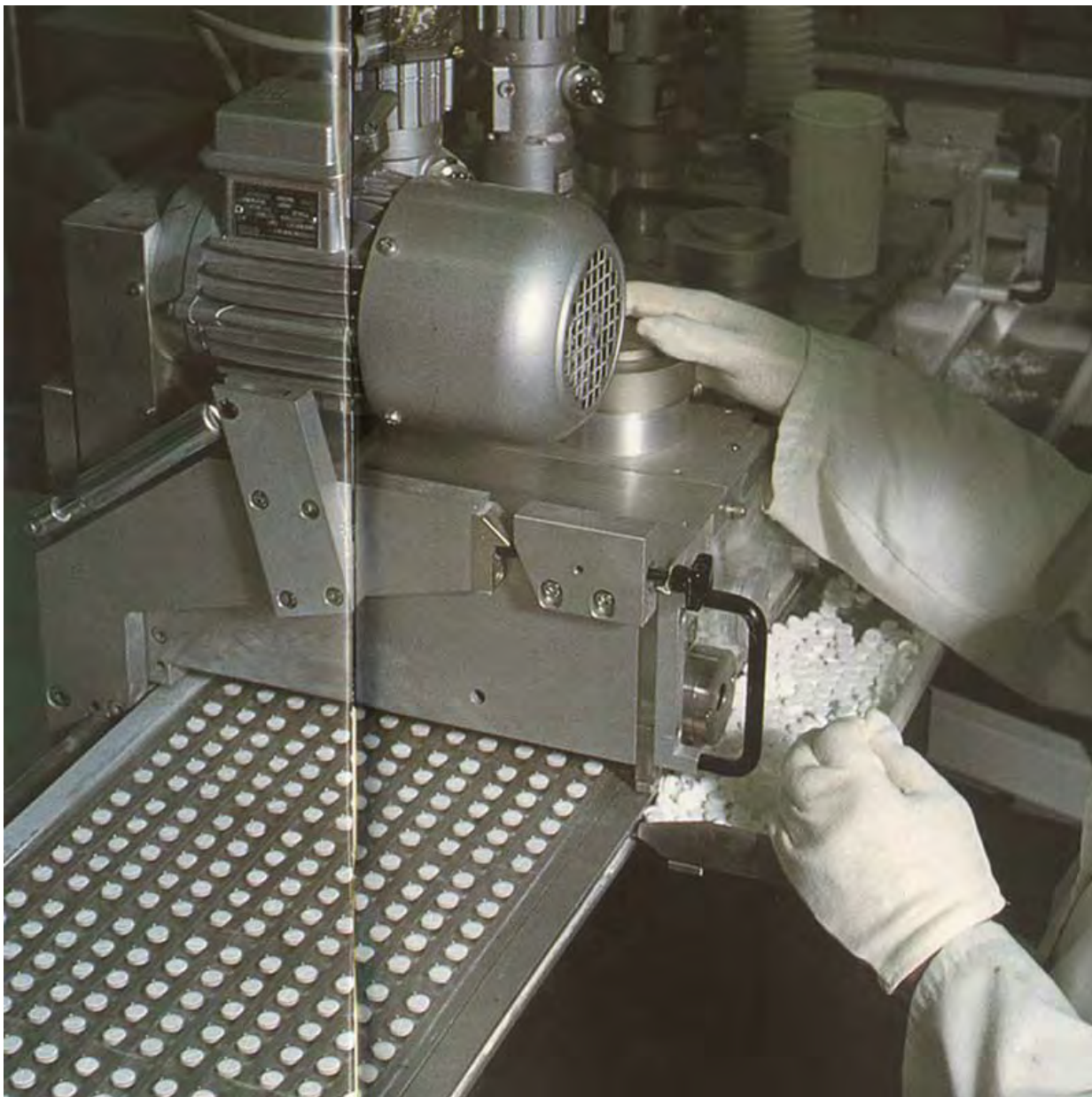
- 1972

Formation of **Biological Laboratories Teva Ltd.** in Israel



- 1972/74

Compulsory license granted authorizing Teva to produce patented medicines, starting with SmithKline's antibiotic **Penibrin®**. Cooperation begins with global pharmaceutical companies.



- 1976

Eli Hurvitz formally merges Assia, Zori and Teva to form **Teva Pharmaceutical Industries Ltd.**, Israel's largest healthcare company, and becomes its CEO.



- 1976

Teva purchases 50% of Israeli yeast and alcohol fermentation business **Paca Ltd.**

- 1977

Acquisition of **Orphahell** in the Netherlands. This API plant is Teva's first step into Europe, and the start of a chain of international acquisitions.

- 1979

Teva establishes corporate offices in Petah Tikva, Israel. They remain there to this day.



- 1980-1990

- **Going International - Worldwide Expansion**

- Teva expands internationally, capitalizing on the passing of the Hatch-Waxman Act to enter the US market in the generics sector. Teva begins trading on NASDAQ, marking the start of a period of robust growth.

- 1980

- Acquisition of leading Israeli drug manufacturer **Ikapharm** and 50% of chemical manufacturer **Plantex Ltd.** from Koor Industries.



- 1980

Following acquisition of assets from Dr. Nissan Preminger, Teva establishes **Promedico** to market imported products.

- 1982

FDA approval received for Teva's Kfar Saba manufacturing facility.



- 1982

Teva shares are registered for trading on **NASDAQ**.

- 1984

Teva expands its activity in the promising field of medical devices by acquiring a 50% interest in **Migada**, an Israeli manufacturer of disposable medical equipment.



- 1984

US Hatch-Waxman Act is passed, enabling Teva's entry into generic medicines in the 1990s.



- 1985

Teva expands its US market share through a 50-50 joint venture with **W.R. Grace** to form **TAG Pharmaceuticals**. The joint company acquires **Lemmon** in Sellersville, PA, facilitating Teva's entry into the US market.



- 1985

Teva sells its stake in Promedico.

- 1987

Teva begins trading on **NASDAQ**, raising \$25.5 million through the sale of American Depositary Receipts (ADRs).



- 1988

Teva acquires **Abic**, the second largest pharmaceutical company in Israel.



- 1989

Teva expands its activities in the field of medical devices by acquiring the **Baxter**-owned Israeli company **Travenol** which is merged with **Migada Ltd.** to become **Teva Medical**

- 1989

Acquisition of the remaining 50% of Israeli API producer **Plantex Ltd.**



- 1989

Teva agrees to joint development of **Azilect®** for the treatment of Parkinson's disease with **the Technion - Israel institute of Technology**.



- 1990 - 2000

Extending a Strong Multinational Presence

Teva's first major new drug, Copaxone® for the treatment of Multiple Sclerosis (MS), is approved by the FDA. Teva invests in a series of acquisitions that extend its global reach in the US and Europe. The company assumes leadership of the US generics sector.

- 1992

Teva purchases W.R Grace's 50% share of TAG Pharmaceuticals and becomes full owner. Together with Lemmon, this creates Teva Pharmaceutical USA Inc.



- 1992
Teva completes acquisition of the remaining 50% of **Migada Ltd.**
- 1992
Acquisition of **GRYPharm** - Germany



- 1993

Acquisition of **Prosintex** - Italy

- 1994

Teva opens its flagship **Teva-Tech** API production facility at Ramat Hovav in Israel's Negev desert.

- 1995

Acquisition of **Biogal** - Hungary, and **ICI** - Italy



- 1996
Acquisition of **Biocraft** – US
- 1996
Acquisition of **APS/Berk** in the UK marks Teva's first entry into a major Western European market.



- 1996

Teva launches **Copaxone®** in the US. Copaxone® is marketed and distributed through **Teva Marion Partners**, a joint venture with **Marion Merrell Dow** (today **Aventis**).



- 1997
Acquisition of **Pharbil** – Netherlands
- 1997
Exclusive Marketing Agreement with **Biovail** for sustained release products.
- 1998
Acquisition of **Pharmachemie Group** - Netherlands



Pharmachemie Haarlem

- 1999

Acquisition of **Copley Pharmaceuticals Inc.** – USA

- 2000 - 2010

A Leader in Global Markets

Teva continues to invest in major acquisitions of Canadian, US and EU pharmaceutical companies with subsidiaries in Latin America and elsewhere. Teva becomes the largest generic pharmaceutical company in North America, and strengthens its worldwide presence while broadening its pipeline and product offerings.

- 2000

Acquisition of **Novopharm Ltd.**, the second largest producer of generics in Canada, and its Hungarian subsidiary **Human**. Teva becomes the largest generic pharmaceutical company in North America.



- 2001

Teva gains full ownership of Teva Marion Partners, renamed **Teva Neuroscience**, and continues to market innovative products including Copaxone® in North America

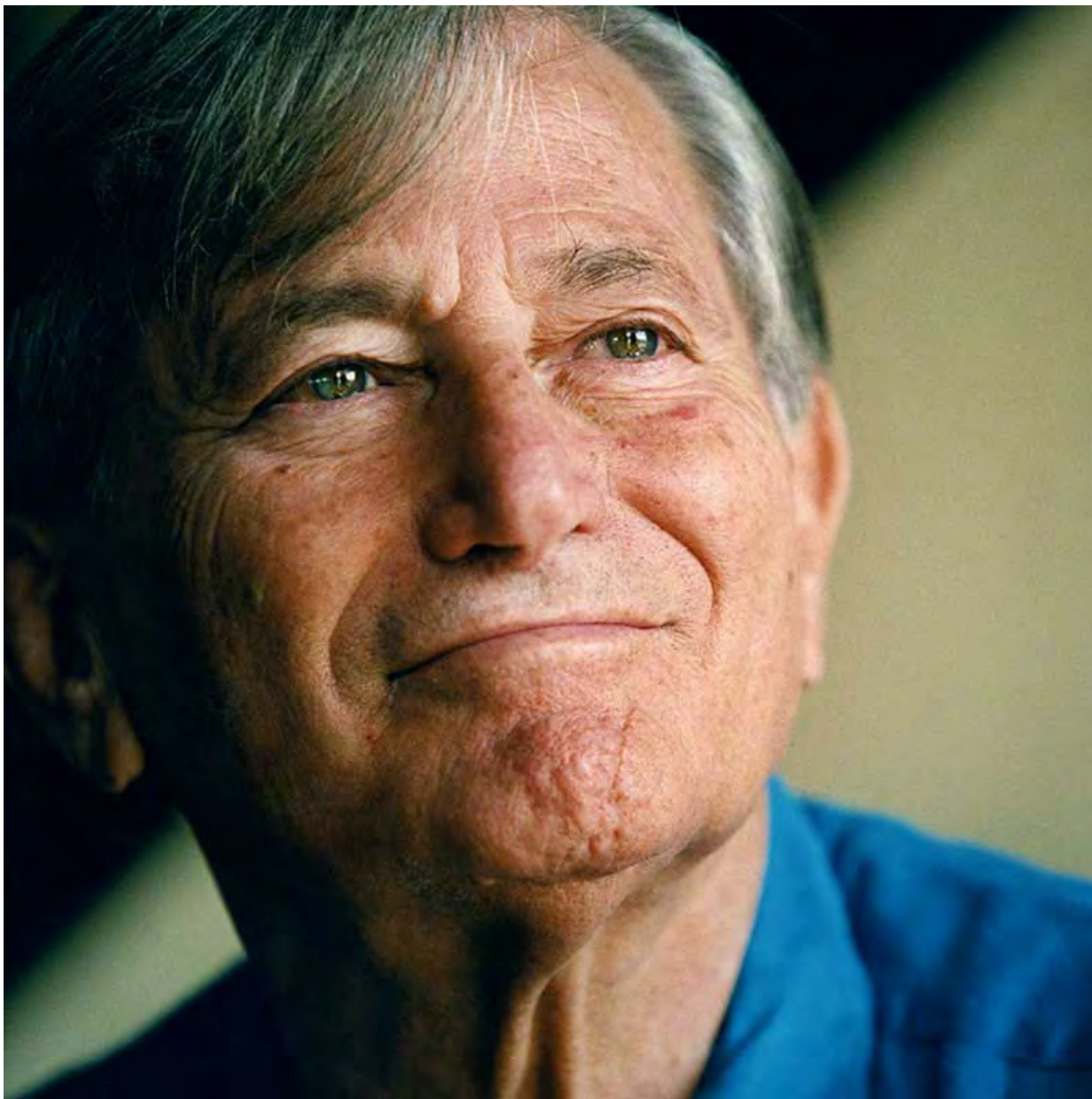
- 2001

Copaxone® receives European Union approval in 2001. Teva begins marketing Copaxone® in Europe in cooperation with Aventis Pharma.

- 2002

Eli Hurvitz is appointed Teva's Chairman of the Board.

Photo: Moshe Shai.



- 2002

Israel Makov is appointed Teva's President and CEO.

- 2002

Acquisition of **Bayer Classics** (now **Teva Classics**) in France, including the **Teva Santé** manufacturing plant.



- 2002

Acquisition of the **Honeywell Pharmaceutical Fine Chemicals** plant in northern Italy, renamed **Teva PFC**, adds to the range of Teva's worldwide API products.

- 2003

Acquisition of **Regent Drugs Limited** in India (renamed **Teva API India Ltd.**), which joins Teva's API division.



- 2004

Acquisition of **Sicor Inc.** and its subsidiaries, bringing together Teva's successful oral dose generic drugs franchise with Sicor's leading generic injectable business, API and biogenerics capabilities.

- 2004

Acquisition of **Dorom S.r.l.** - Italy

- 2005

Acquisition of **Medika AG** - Switzerland

- 2005

Azilect®, Teva's innovative drug for the treatment of Parkinson's disease, is approved for marketing in Israel and the EU.



- 2006

Acquisition of **IVAX Corporation** in the US strengthens Teva's worldwide presence through subsidiaries in Europe, Latin America and the Far East. The acquisition brings Teva a rich pipeline of generic and proprietary products in the complementary areas of respiratory, CNS, and oncology.

- 2006

FDA approves Azilect® for marketing in the US.

- 2007

Shlomo Yanai is appointed Teva's President and CEO.

- 2007

Acquisition of **Med Ilac** – Turkey



- 2008

Acquisition of **CoGenesys**, a division of **Human Genome Sciences** – US

- 2008

Acquisition of **Bentley Pharmaceuticals** – Spain

- 2008

Acquisition of **Barr Pharmaceuticals** in the US, including subsidiary **PLIVA** in Europe, enhances Teva's leadership position in the US and key global markets, and strengthens Teva's portfolio and pipeline.



- 2008

Joint venture with Japan-based **Kowa Company, Ltd.** establishes **Teva-KOWA Pharma** and positions Teva to supply generic pharmaceutical products to the Japanese market.

- 2009

Teva-KOWA Pharma acquires a controlling interest in **Taisho Pharmaceutical Industries**, further expanding Teva-KOWA's operations in Japan.



- 2010

Acquisition of German **ratiopharm** significantly increases Teva's market share in Europe, harnessing ratiopharm's excellent foundation for biosimilars, branded generics and tenders.

- 2010 - Today

The World's Largest Medicine Cabinet

Teva provides medicines to 200 million people around the world every day.

Teva has one of the most competitive operational networks in the industry, with sales in approximately 100 global markets and a portfolio of 16,000 products, spanning generics, specialty and OTC.

- 2011

Acquisition of **Theramex**, European-based women's health business, brings Teva a broad Women's Health and gynecology portfolio, and a unique innovative pipeline.



- 2011

Acquisition of **Corporacion Infarmasa**, a top ten pharmaceutical company in Peru, from The Rohatyn Group and Altra Investments.

- 2011

Acquisition of **Taiyo**, the third largest generics manufacturer in Japan, provides Teva with an expanded portfolio and a strong presence in the Japanese pharmaceutical market.



- 2011

Teva-KOWA Pharma completes acquisition of **Taisho Pharmaceutical Industries**, enhancing Teva's activity in Japan and strengthening Teva's position in the fast-growing Japanese generics market.

- 2011

Acquisition of **Cephalon** and its global subsidiaries strengthens Teva's diversification in the areas of CNS, oncology, respiratory and pain while providing a leadership position in branded and specialty pharmaceuticals.

- 2011

Establishment of **PGT Healthcare**. This **Teva and Procter & Gamble joint venture** expands Teva's reach through a growing global OTC business.



- 2012

Dr. Jeremy Levin is appointed Teva's President and CEO.

- 2012

Teva begins trading on the **NYSE** (New York Stock Exchange).



- 2012

Teva acquires development rights for **Huntexil®** for the treatment of Huntington's disease from Denmark-based **Neurosearch A/S**. This transaction expands Teva's CNS development pipeline.

- 2012

Development and global licensing agreement for **XEN402** with Canadian **Xenon Pharmaceuticals Inc.** This transaction strengthens Teva's CNS pipeline with novel treatments for pain-related disorders.

- 2012

Joint venture with **Handok** provides Teva with entrance into the South Korean pharmaceutical market.



- 2013

Acquisition of **MicroDose** in the US expands Teva's respiratory pipeline.

- 2013

Collaboration between **PGT Healthcare** and **Swisse Wellness** integrates both companies' core strengths, enabling expansion of the Swisse brand of premium VMS products into new countries and the creation of a global megabrand

- 2014

Erez Vigodman is appointed Teva's President and CEO.



- 2014

Acquisition of **NuPathe Inc.** in the US.

- 2014

Acquisition of **Labrys Biologics Inc.** in the US opens the door for Teva to a strong and novel migraine prevention and treatment franchise within its CNS portfolio.



- 2015

In February 2015, Teva entered into an exclusive license agreement with Eagle for **Bendeka™** to strengthen its Treanda® franchise for the treatment of patients with chronic lymphocytic leukemia and patients with indolent B-cell non-Hodgkin's lymphoma.

- 2015

In May 2015, Teva acquired **Auspex**, in a deal expected to strengthen Teva's core central nervous system franchise with SD-809 (deutetrabenazine), developed to treat several movement disorders.



- 2015

During 2015, Teva acquired stakes in **Gecko Health Innovations, Inc.**, **Immuneering Corporation** and **Microchips Biotech, Inc.**

- 2016

In March 2016, Teva acquired **Rimsa** in Mexico.



- 2016

In April 2016, Teva established a business venture with **Takeda**, Japan's largest pharmaceutical company. The business venture seeks to leverage Takeda's leading brand reputation and strong distribution presence in Japan with Teva's expertise in supply chain, operational network, infrastructure and R&D, ultimately serving millions of patients in the growing generic market of Japan.



- 2016

In August 2016, Teva acquired Allergan plc's worldwide generic pharmaceuticals business, **Actavis Generics**, significantly expanding Teva's generics product portfolio, R&D capabilities, product pipeline and global operational network. The acquisition strongly reinforces Teva's strategy, accelerates the creation of its new business model and opens a new set of possibilities for the company in generics.

- 2016

In September 2016, Teva and **Regeneron** entered into a collaboration agreement to develop and commercialize Regeneron's pain medication product, Fasinumab.

- 2016

In October 2016, Teva and **Celltrion** entered into an exclusive partnership to commercialize two of Celltrion's biosimilar products in the US and Canada.



- 2016

In October 2016, Teva acquired **Anda**, a leading distributor of generic pharmaceuticals in the US. This strategic move enables Teva to improve capabilities and flexibility in order to provide access to more patients throughout the US.

- 2017

Kåre Schultz appointed as Teva's President & CEO

